

## **EXHIBIT 43**

## *Intel Sells Majority Stake in McAfee Security Unit to TPG*

By Michael J. de la Merced and Quentin Hardy

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SAN FRANCISCO — McAfee, once one of the household names in computer security software, is poised to become an independent business once more.

Intel, which bought McAfee for \$7.7 billion six years ago, said on Wednesday that it had sold a majority stake in its cybersecurity business to the investment firm TPG, in a transaction valuing the security provider at approximately \$4.2 billion, including debt.

The move will bring McAfee independence at a time when cybersecurity businesses have grown more prominent amid seemingly omnipresent hacking threats. And its sale illustrates how much both the technology industry and Intel have changed since Intel purchased the company in 2010.

Then, much of computer security was centered on protecting personal computers hard wired to corporate and personal networks. The explosion of smartphones, tablets and laptops, all wirelessly connected to cloud computing systems, has changed the industry. PC sales have shrunk for five years, too, changing Intel's business plans.

In a world where many programs share information, it is harder at times to say where some software resides, or with what it is interacting. Individual virus scans like the kind that McAfee traditionally sold might be useful, but they are not always sufficient. Nor are firewalls, which may protect some of a corporation but cannot create an adequate defense.

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Following industry trends, Intel Security last year announced plans to refocus on cloud network security as well as ways to identify and analyze potential threats through sophisticated software, which the business said would let it respond to problems sooner and faster. It also expanded its focus to protection for mobile devices, as well as PCs.

Intel, reeling from the PC collapse, has struggled to build up a business in chips for cloud-type data centers. This has made McAfee, along with other software assets that Intel acquired under its previous leadership, less attractive to current management.

Sales from the security business rose 11 percent during the first half of this year from the same time last year, to \$1.1 billion.

Under the terms of the deal, McAfee will borrow money to pay an approximately \$2 billion dividend to Intel, which will retain a 49 percent stake in the business. TPG will pay \$1.1 billion in cash for a 51 percent stake.

The business, currently called Intel Security, will again adopt the McAfee name when the deal closes, which is expected in the second quarter of 2017.

TPG as a company has long expressed interest in cybersecurity applications, having already invested in two start-ups through its growth equity arm.

Ten months ago, however, its flagship private equity division approached Intel about potentially spinning out the cybersecurity business.

“We have long identified the cybersecurity sector, which has experienced strong growth due to the increasing volume and severity of cyberattacks, as one of the most important areas in technology,” Bryan Taylor, the TPG partner who led the investment, said in a statement.

“Given McAfee’s leading global market position, loyal customer base, and trusted technology, we see a compelling opportunity to invest in a highly-strategic platform that is growing consistently and addressing significant and evolving market demand,” he continued.

For Intel, selling a majority stake in McAfee would free the Silicon Valley giant to spend more time on core areas while still retaining a foothold in the cybersecurity world.

“Security remains important in everything we do at Intel and going forward we will continue to integrate industry-leading security and privacy capabilities in our products from the cloud to billions of smart, connected computing devices,” Brian Krzanich, Intel’s chief executive, said in a statement.